

Hayday Securities Limited

trading as Bellmans Cross Inn

Annual Report and Unaudited Financial Statements
for the Year Ended 30 November 2018

Hayday Securities Limited
trading as Bellmans Cross Inn

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Hayday Securities Limited
trading as Bellmans Cross Inn

Company Information

Directors	Mr D Saley Mrs H Saley
Registered office	The Bellmans Cross Inn Bridgnorth Shatterford Bewdley Worcestershire DY12 1RN
Accountants	AIMS Accountants for Business 1 Broad Lane Bradmore Wolverhampton West Midlands WV3 9BJ

Hayday Securities Limited
trading as Bellmans Cross Inn

(Registration number: 01868702)
Balance Sheet as at 30 November 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	750,212	760,114
Current assets			
Stocks	<u>5</u>	3,029	4,135
Debtors	<u>6</u>	459	-
Cash at bank and in hand		36	-
		<u>3,524</u>	<u>4,135</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(243,144)</u>	<u>(220,353)</u>
Net current liabilities		<u>(239,620)</u>	<u>(216,218)</u>
Total assets less current liabilities		510,592	543,896
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(69,150)</u>	<u>(83,979)</u>
Net assets		<u><u>441,442</u></u>	<u><u>459,917</u></u>
Capital and reserves			
Called up share capital	<u>8</u>	100	100
Capital redemption reserve		522,538	522,538
Profit and loss account		<u>(81,196)</u>	<u>(62,721)</u>
Total equity		<u><u>441,442</u></u>	<u><u>459,917</u></u>

The notes on pages 4 to 8 form an integral part of these financial statements.
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Hayday Securities Limited
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(Registration number: 01868702)
Balance Sheet as at 30 November 2018

For the financial year ending 30 November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 15 August 2019 and signed on its behalf by:

.....

Mr D Saley
Director

The notes on pages 4 to 8 form an integral part of these financial statements.
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Hayday Securities Limited
trading as Bellmans Cross Inn

Notes to the Financial Statements for the Year Ended 30 November 2018

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

The Bellmans Cross Inn
Bridgnorth
Shatterford
Bewdley
Worcestershire
DY12 1RN
United Kingdom

These financial statements were authorised for issue by the Board on 15 August 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared under the historical cost convention and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

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Notes to the Financial Statements for the Year Ended 30 November 2018

Asset class	Depreciation method and rate
Plant and machinery	18% reducing balance
Fixtures and fittings	18% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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Notes to the Financial Statements for the Year Ended 30 November 2018

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 18 (2017 - 20).

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Other tangible assets £	Total £
Cost or valuation				
At 1 December 2017	701,807	5,974	98,193	805,974
Additions	-	-	724	724
At 30 November 2018	701,807	5,974	98,917	806,698
Depreciation				
At 1 December 2017	-	1,807	44,053	45,860
Charge for the year	-	750	9,876	10,626
At 30 November 2018	-	2,557	53,929	56,486
Carrying amount				
At 30 November 2018	701,807	3,417	44,988	750,212
At 30 November 2017	701,807	4,167	54,140	760,114

Included within the net book value of land and buildings above is £701,807 (2017 - £701,807) in respect of freehold land and buildings.

5 Stocks

	2018 £	2017 £
Stocks	3,029	4,135

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Notes to the Financial Statements for the Year Ended 30 November 2018

6 Debtors

	2018	2017
	£	£
Prepayments	459	-
	<u>459</u>	<u>-</u>

7 Creditors

Creditors: amounts falling due within one year

	Note	2018	2017
		£	£
Due within one year			
Bank loans and overdrafts	<u>9</u>	119,606	129,861
Trade creditors		34,490	-
Taxation and social security		19,980	24,327
Accruals and deferred income		1,125	-
Other creditors		<u>67,943</u>	<u>66,165</u>
		<u>243,144</u>	<u>220,353</u>

Creditors: amounts falling due after more than one year

	Note	2018	2017
		£	£
Due after one year			
Loans and borrowings	<u>9</u>	<u>69,150</u>	<u>83,979</u>

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Notes to the Financial Statements for the Year Ended 30 November 2018

8 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

9 Loans and borrowings

	2018	2017
	£	£
Non-current loans and borrowings		
Bank borrowings	69,150	83,979

	2018	2017
	£	£
Current loans and borrowings		
Bank borrowings	18,347	12,965
Bank overdrafts	1	-
Other borrowings	101,258	116,896
	119,606	129,861

10 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

	2018	2017
	£	£
Remuneration	17,880	23,999

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.